

Company Registration No. 04151059 (England and Wales)

BIG IDEAS GROUP LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

THURSDAY



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COMPANIES HOUSE

BIG IDEAS GROUP LIMITED

DIRECTORS AND ADVISERS

Directors	S C Gray R K Howard
Secretary	R K Howard
Company number	04151059
Registered office	Big Studios 1 East Poultry Avenue London EC1A 9PT
Registered auditors	Glazers 843 Finchley Road London NW11 8NA
Business address	Big Studios 1 East Poultry Avenue London EC1A 9PT

BIG IDEAS GROUP LIMITED

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BIG IDEAS GROUP LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and financial statements for the year ended 30 September 2013.

Review of the business

The group's turnover increased 4% in line with expectations from £12.6M in 2012 to £13.1M in 2013. The directors consider this level of growth reasonable in the current economic climate.

Big Ideas Group Limited is a holding company of managed technology services companies and as such is exposed to the risks that affect its subsidiaries. These risks centre on any changes in technology which may render the core services of those companies obsolete. All subsidiaries are aware of these risks and have active R&D teams constantly working on new products and services.

Senior management are aware of their responsibility for managing risks within the business. Risk is regularly reviewed at board level to ensure that risk management is being implemented and monitored effectively. The board policy is to ensure that the business is run effectively and appropriately, bearing in mind the requirements for timely decision making and commercial reality.

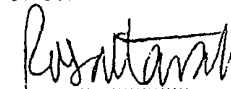
Insurance policies are regularly reviewed to ensure these are adequate and appropriate, in line with the nature, size and complexity of the business.

The group's strategy has been to diversify its product and services portfolio in order to minimise any perceived risks.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

The board uses a range industry specific key performance indicators. The main key performance indicator is turnover as detailed above. The group has the infrastructure in place to continue to grow turnover from its existing cost base.

On behalf of the board



R K Howard

Director

24/9/14

BIG IDEAS GROUP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and financial statements for the year ended 30 September 2013.

Principal activities and review of the business

The principal activity of the group continued to be that of the provision of computer business solutions.

Results and dividends

The consolidated profit and loss account for the year is set out on page 7.

Future developments

In the past five years, all facets of the group's business have grown and the primary focus of the organisation for the next 18 months is to accelerate this growth. To deliver this we will focus on new business sales and marketing and providing converged telecommunications services in partnership with LinkLab LLP to our client base.

In October 2013 the group completed the acquisition of Atlanta Technology Limited, a company providing IT managed services and solutions. Atlanta Technology Limited has a strong client base which will contribute to the continued growth of the Big Ideas Group.

Directors

The following directors have held office since 1 October 2012:

S C Gray

R K Howard

	2013 £	2012 £
During the year the group made the following payments:		
Charitable donations	2,250	11,251

All donations made are to assist in furthering the objects of the relevant charity.

Creditor payment policy

The group's general policy is to pay suppliers as when payment falls due.

BIG IDEAS GROUP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

Financial instruments

Liquidity risk

The group manages its cash and borrowing requirements centrally in order to maximize interest income and minimise interest expense, whilst ensuring the group has sufficient liquid resources to meet the operating needs of the business.

Interest rate risk

The group's interest bearing assets are cash balances subject to floating interest rates. The directors regularly review cash balances in order to maximise interest whilst at the same time maintaining adequate cash flow for the business.

Credit risk

Investments of cash surpluses, borrowings and derivative instruments are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

Auditors

The auditors, Glazers, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BIG IDEAS GROUP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



R K Howard

Director

24.10.13

BIG IDEAS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BIG IDEAS GROUP LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Big Ideas Group Limited for the year ended 30 September 2013 set out on pages 7 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 30 September 2013 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BIG IDEAS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BIG IDEAS GROUP LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Jessie Kho FCCA (Senior Statutory Auditor)
for and on behalf of Glazers

24 September 2014

Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

BIG IDEAS GROUP LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Notes	2013 £	2012 £
Turnover	2	13,095,994	12,624,305
Cost of sales		(8,687,517)	(8,428,365)
Gross profit		4,408,477	4,195,940
Administrative expenses		(3,757,369)	(3,395,590)
Other operating income		-	44,915
Operating profit	3	651,108	845,265
Investment income	4	50,000	30,000
Other interest receivable and similar income		135	103
Interest payable and similar charges	5	(61,323)	(100,281)
Profit on ordinary activities before taxation		639,920	775,087
Tax on profit on ordinary activities	6	103,760	(54,397)
Profit on ordinary activities after taxation		743,680	720,690
Minority interests		12,431	(140,059)
Profit for the financial year	7	756,111	580,631

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

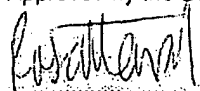
BIG IDEAS GROUP LIMITED

BALANCE SHEETS

AS AT 30 SEPTEMBER 2013

		Group		Company	
	Notes	2013	2012	2013	2012
		£	£	£	£
Fixed assets					
Intangible assets	8	184,394	182,000	-	-
Tangible assets	9	334,893	295,106	77,240	-
Investments	10	30,000	18,659	18,850	18,850
		<u>549,287</u>	<u>495,765</u>	<u>96,090</u>	<u>18,850</u>
Current assets					
Stocks	11	4,144	22,131	-	-
Debtors	12	4,406,820	2,882,437	1,942,355	2,495,906
Cash at bank and in hand		146,668	251,886	-	394
		<u>4,557,632</u>	<u>3,156,454</u>	<u>1,942,355</u>	<u>2,496,300</u>
Creditors: amounts falling due within one year	13	(4,225,887)	(3,437,963)	(1,091,138)	(173,157)
Net current assets/(liabilities)		<u>331,745</u>	<u>(281,509)</u>	<u>851,217</u>	<u>2,323,143</u>
Total assets less current liabilities		<u>881,032</u>	<u>214,256</u>	<u>947,307</u>	<u>2,341,993</u>
Creditors: amounts falling due after more than one year	14	(243,425)	(295,549)	(707,718)	(2,039,314)
		<u>637,607</u>	<u>(81,293)</u>	<u>239,589</u>	<u>302,679</u>
Capital and reserves					
Called up share capital	17	1,000	1,000	1,000	1,000
Profit and loss account	18	658,815	(97,296)	238,589	301,679
Shareholders' funds	20	<u>659,815</u>	<u>(96,296)</u>	<u>239,589</u>	<u>302,679</u>
Minority interests	19	(22,208)	15,003	-	-
		<u>637,607</u>	<u>(81,293)</u>	<u>239,589</u>	<u>302,679</u>

Approved by the Board and authorised for issue on 24/9/14



R K Howard
Director

Company Registration No. 04151059

BIG IDEAS GROUP LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2013

	£	2013 £	£	2012 £
Net cash inflow from operating activities		73,215		431,285
Returns on investments and servicing of finance				
Interest received	123		103	
Interest paid	(50,518)		(97,928)	
Interest element of finance lease rentals	(10,805)		(2,353)	
Dividends paid to minorities	(24,780)		(239,049)	
Net cash outflow for returns on investments and servicing of finance		(85,980)		(339,227)
Taxation		(13)		56,755
Capital expenditure and financial investment				
Payments to acquire intangible assets	(48,493)		-	
Payments to acquire tangible assets	(245,111)		(65,914)	
Payments to acquire investments	(30,000)		-	
Net cash outflow for capital expenditure		(323,604)		(65,914)
Net cash (outflow)/inflow before management of liquid resources and financing		(336,382)		82,899
Financing				
New long term bank loan	-		266,667	
Other new long term loans	13,010		-	
Other new short term loans	100,000		133,333	
Repayment of long term bank loan	(133,333)		(44,444)	
Repayment of other long term loans	-		(68,200)	
Capital element of hire purchase contracts	-		(45,719)	
Capital element of finance lease contracts	-		(18,706)	
Net cash (outflow)/inflow from financing		(20,323)		222,931
(Decrease)/increase in cash in the year		(356,705)		305,830

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2013

1	Reconciliation of operating profit to net cash inflow from operating activities	2013		2012	
		£		£	
	Operating profit	651,108		845,265	
	Depreciation of tangible assets	205,323		170,543	
	Amortisation of intangible assets	46,099		-	
	Decrease/(increase) in stocks	17,987		(14,188)	
	Increase in debtors	(1,408,318)		(299,912)	
	Increase/(decrease) in creditors within one year	561,016		(270,423)	
	Net cash inflow from operating activities	73,215		431,285	
2	Analysis of net debt	1 October 2012	Cash flow	Other non-cash changes	30 September 2013
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	251,886	(105,218)	-	146,668
	Bank overdrafts	(237,630)	(251,487)	-	(489,117)
		<u>14,256</u>	<u>(356,705)</u>	<u>-</u>	<u>(342,449)</u>
	Finance leases	(21,275)	(156)	-	(21,431)
	Debts falling due within one year	(133,333)	(100,000)	-	(233,333)
	Debts falling due after one year	(295,549)	52,124	-	(243,425)
		<u>(450,157)</u>	<u>(48,032)</u>	<u>-</u>	<u>(498,189)</u>
	Net debt	(435,901)	(404,737)	-	(840,638)
3	Reconciliation of net cash flow to movement in net debt	2013		2012	
		£		£	
	(Decrease)/increase in cash in the year	(356,705)		305,830	
	Cash inflow from increase in debt	(48,032)		(156,846)	
	Movement in net debt in the year	(404,737)		148,984	
	Opening net debt	(435,901)		(584,885)	
	Closing net debt	(840,638)		(435,901)	

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 30 September 2013. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over 5 years
Plant and machinery	33% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on cost

1.7 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

(continued)

1.10 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the group obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. The value of work invoiced but not yet performed by the year end is treated as deferred income. Revenue not billed to clients by the year end is accrued and included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.11 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.12 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.13 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.14 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

3	Operating profit	2013	2012
		£	£
	Operating profit is stated after charging:		
	Amortisation of intangible assets	46,099	-
	Depreciation of tangible assets	205,323	170,543
	Loss on foreign exchange transactions	-	5
	Operating lease rentals	45,638	124,323
		<u> </u>	<u> </u>
	Auditors' remuneration		
	Fees payable to the group's auditor for the audit of the group's annual accounts (company £3,770; 2012: £2,760)	22,070	23,420
	Taxation	4,500	-
		<u> </u>	<u> </u>
		26,570	23,420
		<u> </u>	<u> </u>
4	Investment income	2013	2012
		£	£
	Income from fixed asset investments	50,000	30,000
		<u> </u>	<u> </u>
5	Interest payable	2013	2012
		£	£
	On bank loans and overdrafts	50,518	78,424
	Lease finance charges	10,805	2,353
	On amounts payable to factors	-	19,504
		<u> </u>	<u> </u>
		61,323	100,281
		<u> </u>	<u> </u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

6	Taxation	2013 £	2012 £
	Domestic current year tax		
	U.K. corporation tax	90,176	127,896
	Adjustment for prior years	(188,395)	(56,755)
	Total current tax	(98,219)	71,141
	Deferred tax		
	Origination and reversal of timing differences	(5,541)	(16,744)
		(103,760)	54,397
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	639,920	775,087
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2012 - 24.00%)	147,182	186,021
	Effects of:		
	Non deductible expenses	789	3,117
	Depreciation add back	46,102	34,221
	Capital allowances	(57,769)	(20,670)
	Tax losses utilised	(48,042)	(107,573)
	Adjustments to previous periods	(188,395)	-
	Other tax adjustments	1,914	(23,975)
		(245,401)	(114,880)
	Current tax charge for the year	(98,219)	71,141

7 Loss for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The loss for the financial year is made up as follows:

	2013 £	2012 £
Holding company's loss for the financial year	(63,090)	(164,580)

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

8 Intangible fixed assets Group

	Goodwill £
Cost	
At 1 October 2012	182,000
Additions	48,493
	<hr/>
At 30 September 2013	230,493
	<hr/>
Amortisation	
At 1 October 2012	-
Charge for the year	46,099
	<hr/>
At 30 September 2013	46,099
	<hr/>
Net book value	
At 30 September 2013	184,394
	<hr/> <hr/>
At 30 September 2012	182,000
	<hr/> <hr/>

Goodwill represents contracts acquired during 2010 which continue to contribute to the company's overall profit. The directors consider the above valuation reasonable and unimpaired. The value of goodwill is based on the amount paid to date for the acquisition plus net liabilities acquired of £18,353.

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

9 Tangible fixed assets

Group	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 October 2012	80,334	1,304,000	188,641	1,572,975
Additions	21,549	175,885	47,677	245,111
At 30 September 2013	101,883	1,479,885	236,318	1,818,086
Depreciation				
At 1 October 2012	26,510	1,091,549	159,810	1,277,869
Charge for the year	10,670	176,806	17,848	205,324
At 30 September 2013	37,180	1,268,355	177,658	1,483,193
Net book value				
At 30 September 2013	64,703	211,530	58,660	334,893
At 30 September 2012	53,824	212,451	28,831	295,106

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Net book values			
At 30 September 2013	6,861	-	6,861
At 30 September 2012	25,016	-	25,016
Depreciation charge for the year			
30 September 2013	18,155	-	18,155
30 September 2012	35,840	-	35,840

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

Tangible fixed assets

Company

	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 October 2012	-	-	-	-
Additions	21,549	20,505	43,066	85,120
At 30 September 2013	21,549	20,505	43,066	85,120
Depreciation				
At 1 October 2012	-	-	-	-
Charge for the year	2,637	2,665	2,578	7,880
At 30 September 2013	2,637	2,665	2,578	7,880
Net book value				
At 30 September 2013	18,912	17,840	40,488	77,240

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

10 Fixed asset investments Group

	Shares in group undertakings £
Cost	
At 1 October 2012	-
Additions	30,000
At 30 September 2013	30,000
Net book value	
At 30 September 2013	30,000
At 30 September 2012	18,659

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Company

	Shares in group undertakings £
Cost	
At 1 October 2012 & at 30 September 2013	18,850
Net book value	
At 30 September 2013	18,850
At 30 September 2012	18,850

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
I.T. Lab Limited	England & Wales	Ordinary	100
I.T. Lab (Birmingham) Limited	England & Wales	Ordinary	100

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

10 Fixed asset investments			(continued)
Spring Digital Limited	England & Wales	Ordinary	90
Artemis Eight LLP	England & Wales	Ordinary	51
Buying In LLP	England & Wales	Partnership	51
Music Room Events LLP	England & Wales	Partnership	50
Littlebird Online Ltd	England & Wales	Ordinary	33
Heligon Limited	England & Wales	Ordinary	100
Vertus Digital Imaging LLP	England & Wales	Partnership	51
SpringIP LLP	England & Wales	Partnership	26
Linklab LLP	England & Wales	Partnership	25
Samewave Ltd	England & Wales	Ordinary	66

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal activity
I.T. Lab Limited	Computer business solutions
I.T. Lab (Birmingham) Limited	Telecommunication services and software consultancy
Spring Digital Limited	Website design and providing computer business solutions
Artemis Eight LLP	Internet advertising
Buying In LLP	Sale of holiday apartments
Music Room Events LLP	Events management
Littlebird Online Ltd	Internet sales
Heligon Limited	Software development
Vertus Digital Imaging LLP	Website design
SpringIP LLP	Computer business solutions
Linklab LLP	Dormant
Samewave Ltd	Computer business solutions

During the year the group acquired the entire issued share capital of Heligon Ltd. This subsidiary company has not been included in the group accounts on the grounds of immateriality. Any difference between the above cost and the consolidated goodwill that would have arisen is immaterial.

11 Work in progress

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Work in progress	4,144	22,131	-	-

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

12 Debtors

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	1,730,193	1,650,154	30,617	26,361
Amounts owed by group undertakings	-	(23,218)	1,270,225	1,810,388
Amounts owed by participating interests	-	-	350,193	449,800
Corporation tax	60,512	-	-	-
Called up share capital not paid	1,000	1,000	1,000	1,000
Other debtors	691,633	978,665	251,066	208,357
Prepayments and accrued income	1,917,704	275,599	39,254	-
Deferred tax asset (see note 15)	5,778	237	-	-
	<u>4,406,820</u>	<u>2,882,437</u>	<u>1,942,355</u>	<u>2,495,906</u>

Amounts falling due after more than one year and included in the debtors above are:

	2013	2012	2013	2012
	£	£	£	£
Amounts owed by group undertakings	<u>1,270,225</u>	<u>1,810,388</u>	<u>1,270,225</u>	<u>1,810,388</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

13 Creditors : amounts falling due within one year

	Group 2013 £	2012 £	Company 2013 £	2012 £
Bank loans and overdrafts	722,450	370,963	2,945	-
Net obligations under finance lease and hire purchase contracts	21,431	21,275	-	-
Trade creditors	935,983	840,158	19,078	5,912
Amounts owed to group undertakings	280,680	-	350,164	85,717
Corporation tax	90,176	127,896	-	-
Taxes and social security costs	630,343	677,291	78,656	19,281
Directors current accounts	660,829	395,487	530,862	7,346
Other creditors	351,767	165,348	8,946	52,151
Accruals and deferred income	532,228	839,545	100,487	2,750
	<u>4,225,887</u>	<u>3,437,963</u>	<u>1,091,138</u>	<u>173,157</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year	21,431	21,275	-	-
Finance charges and interest allocated to future accounting periods	-	-	-	-
	<u>21,431</u>	<u>21,275</u>	<u>-</u>	<u>-</u>

All indebtedness to the bank is secured by a charge over the Company's assets. The hire purchase liability is secured on the assets concerned.

14 Creditors : amounts falling due after more than one year

	Group 2013 £	2012 £	Company 2013 £	2012 £
Bank loans	88,889	222,223	-	-
Other loans	154,536	73,326	707,718	2,039,314
	<u>243,425</u>	<u>295,549</u>	<u>707,718</u>	<u>2,039,314</u>

The other loans are wholly repayable within five years.

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

15 Provisions for liabilities

The deferred tax asset (included in debtors, note 12) is made up as follows:

	Group 2013 £		Company 2013 £
Balance at 1 October 2012	(237)		-
Profit and loss account	(5,541)		-
Balance at 30 September 2013	<u>(5,778)</u>		<u>-</u>

	Group 2013 £	2012 £	Company 2013 £	2012 £
(Decelerated)/accelerated capital allowances	(4,663)	278	-	-
Tax losses available	(1,115)	(515)	-	-
	<u>(5,778)</u>	<u>(237)</u>	<u>-</u>	<u>-</u>

16 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2013 £	2012 £
Contributions payable by the group for the year	<u>23,702</u>	<u>25,396</u>

17 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

18 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 October 2012	(97,296)
Profit for the year	756,111
Balance at 30 September 2013	<u>658,815</u>

Company

	Profit and loss account £
Balance at 1 October 2012	301,679
Loss for the year	(63,090)
Balance at 30 September 2013	<u>238,589</u>

19 Minority interests

	2013 £	2012 £
Minority interests' share of net assets and liabilities in subsidiary undertakings	<u>(22,208)</u>	<u>15,003</u>

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

20 Reconciliation of movements in shareholders' funds	2013	2012
Group	£	£
Profit for the financial year	756,111	580,631
Opening shareholders' funds	(96,296)	(676,927)
Closing shareholders' funds	<u>659,815</u>	<u>(96,296)</u>
	2013	2012
Company	£	£
Loss for the financial year	(63,090)	(164,580)
Opening shareholders' funds	302,679	467,259
Closing shareholders' funds	<u>239,589</u>	<u>302,679</u>

21 Financial commitments

At 30 September 2013 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2013	2012
	£	£
Expiry date:		
Within one year	98,679	-
Between two and five years	73,170	158,000
	<u>171,849</u>	<u>158,000</u>

22 Directors' remuneration	2013	2012
	£	£
Remuneration for qualifying services	-	30,793

BIG IDEAS GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

23 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2013 Number	2012 Number
Directors	2	2
Support, sales and administration	90	90
	<u>92</u>	<u>92</u>

Employment costs

	2013 £	2012 £
Wages and salaries	3,827,474	3,836,600
Social security costs	361,910	369,198
Other pension costs	23,702	25,396
	<u>4,213,086</u>	<u>4,231,194</u>

24 Control

The largest and smallest group for which consolidated accounts are prepared is that headed by Big Ideas Group Limited.

The ultimate controlling party of Big Ideas Group Limited is the director S C Gray.

25 Related party relationships and transactions

Group

At the year end the group owed £530,862 (2012: £7,436) to the director S C Gray.

Company

Other debtors includes the following amounts due from subsidiary companies; Buying In LLP £5,442 (2012: £4,559), Artemis Eight LLP £281,381 (2012: £330,807) Spring Digital Limited £1,920,225 (2012: £1,810,388). Other debtors also includes £237,981 (2012: £202,498) due from associated company Littlebird Online Limited. Other creditors includes the following amounts due to subsidiary companies; IT Lab Limited £1,215,493 (2012: £1,772,781), IT Lab (Birmingham) Limited £276,721 (2012: £266,533), Spring Digital Limited £85,717 (2012: £85,717).

At the year end the company owed £530,862 (2012: £7,346) to the director S Gray.